

The Balanced Scorecard as a Tool for Managing Strategic Decision Making

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Abstract— Organizations, in order to remain warm and updated in the market, are looking for new ways to analyze performance and outline improvement measures. The Balanced Scorecard - BSC, appears as an innovative tool and capable of analyzing the company in a broader view and, thus, allowing its managers an easier way to execute their strategies in order to achieve the expected objectives. This article aims to propose the use of the BSC as a tool to support decision-making, demonstrated in a descriptive manner based on bibliographic research. Throughof research, it was possible to observe significant changes arising from the use of the tool in question, bringing to the studied organization, greater understanding in the management process, improvements in growth and achievement of the goals set.

Keywords— BSC. Tool. Strategy.

I. INTRODUCTION

Controllershship in response to the evolution in the management processes of organizations to fulfill their function, has been adopting tools capable of producing responses before challenges in the decision-making process (BEUREN, 2002).

Taking into account the aforementioned fact, it is undeniable that, in view of the considerable increase in the application of controllershship, it became necessary to search for tools that, in aggregate, would have a greater impact compared to the main objective of organizations. With this in mind, Norton and Kaplan, motivated by the belief that the existing methods for assessing business performance, generally supported only by accounting and financial indicators, created the Balanced Scorecard (BSC), a tool capable of seeing other dimensions and thus reaching planned strategic objectives.

Therefore, it is necessary that there is a deepening about this tool, taking into account its breadth, dimensions and modernity in view of the organizational needs since, continuing with traditional strategic plans, no longer match the reality and expectations coherent to the proper functioning of a company.

In view of the role of controllershship in the management process, it is perceived the importance of it to the BSC tool as it is a system capable of showing performance beyond financial and non-financial, which has

a direct influence with the realization mission and business strategy, leading to the following question: How important is BSC in decision making?

Thus, it is necessary to analyze and present the Balanced Scorecard as an important control tool in decision making aiming to write about the Controllershship and its contribution to the management as well as to analyze the management decision making from the BSC and to discuss the relevance of the control as a tool for organizational effectiveness in order to clarify to organizations about the possibilities of its evaluation and growth.

For this purpose, as a methodology, a descriptive and exploratory interview was conducted in a company in the disposable and hygiene products distribution business that has been in the market for over 15 years and serves the entire interior of Ceará, Paraíba and Pernambuco with 64 employees and more than 1,500 different items in your inventory.

As a result, it was possible to observe that some objectives such as the alignment in strategic processes, their analysis before customers and their collaborators, performance analysis, strategic learning in order to decide and control and mainly, the impact on the decision-making process decisions, emphasizing that, although some goals do not reach 100%, it will continue to use and indicate the Balanced Scorecar to other

organizations and making it clear that, in support of decision-making, the BSC was able to analyze its situation in a broad way, making it easier for managers assertive.

II. THEORETICAL FRAMEWORK

CONTROLLER

In order to meet the evolution of accounting science, organizational and user requirements, it was necessary to have a new function capable of controlling the needs of the company in order to ensure its continuity and manage it in a broader sense, initiating the Controllershship process.

According to Mosimann and Fisch, (1999), co-control is the set of principles, procedures and methods from the sciences of administration, economics, psychology, statistics and, mainly, accounting, which deals with the economic management of companies, with the purpose of guiding them towards effectiveness.

For Padoveze, 2010, controllership is responsible for the company's management accounting information system, and its mission is to ensure the company's results. To this end, it must act strongly in all stages of the company's management process, under penalty of not exercising its control and reporting function properly in the planning correction".

These authors, controllership was born, mainly, from the need for a broader management that would supply the new demands that arose during its evolution, leaving aside the only profitable view analyzing other dimensions and theories pertinent to decision making.

Controllership is able to assist managers and control activities for the execution of the company through its four main distinct functions (CAVALCANTI, 2001);

- a) Planning: Manage the process of identifying what needs to be done, the deadline for execution and how it should be done. This process is dynamic, since it seeks to highlight the resources available and necessary for the company to face the competition;
- b) Organization: Seek to identify qualified professionals, technology and facilities so that the Controllershship can fulfill its role effectively;
- c) Management: Ensure synergy between human, financial, material and technological resources, aiming at fulfilling the company's mission and future vision;
- d) Evaluation: Develop a system for measuring the objectives and goals established by the company in order to interpret the results achieved by the company, so that it can define trends and interrelations between the variables that

are affecting, in a positive and / or negatively the company's business.

It is clear that the role of controllership is to support the organizational functioning process adopted from planned strategies relevant to each area and function of the companies.

For Padoveze (2004), the controllership's mission is to support the business management process through its information system, which is a management support system.

In the view of Catelli (2001), the controllership's mission is to ensure the optimization of the organization's economic result.

It is clear a more intense connection of control came and accounting, so Catelli (2001, p. 37), the author reports on the responsibility of controlling by the Accounting Management Information System in order to ensure the results can assume regulatory functions. In this way, it divides the controllership into the accounting and tax area, which is responsible for corporate, tax and custody information and the planning and control area, incorporated by the budgetary part, projections and simulations, costs, and accounting by responsibility. In addition to these activities, the controllership must be aware of the influences of its internal and external environment and the necessary changes in its management process while maintaining the integrity of the company.

Controllership in turn assists the management process as a management unit for information systems, in the decision-making process (MOURA and BEUREN, 2000).

Padoveze, (2012), explains the decision-making process as a logical sequence of steps that express the rationality with which managers seek optimal solutions to the company's problems.

In the opinion of the aforementioned authors, controllership plays a supporting role and guarantees its continuity based on strategic plans carried out in stages designed according to the reality of each company reaching the decisions relevant to its continuity in the face of obstacles.

In short, controllership stands out as an organ of control support and manager that is indispensable to organizations, since it sees and analyzes the company in a broader perspective.

2.2 FUNCTION OF THE CONTROLLER

According to Beuren (2002), controllership has some basic functions: supervision of general accounting,

cost accounting, auditing, taxes, insurance and statistics; application of the accounting function to solve future administrative problems.

Kanitz (1976) cited by Mosimann and Fisch (1999), establishes as a primary function of controllership the direction and implementation of the systems of: The Information: comprising the company's accounting and financial systems, payments and receipts system, payroll etc.

Motivation: related to the effects of control systems on the behavior of people directly affected.

Coordination: aiming to centralize information with a view to accepting plans from an economic point of view and advising the company's management, not only alerting to unfavorable situations in some area, but also suggesting solutions.

Evaluation: in order to interpret facts and evaluate results by result center, by area of responsibility and managerial performance.

and. Planning: in order to determine whether the plans are consistent or viable, whether they are accepted and coordinated and whether they can really serve as a basis for further evaluation.

Monitoring: related to the continuous verification of the evolution of the plans drawn up for the purpose of correcting failures or reviewing the planning.

Uniting the thoughts of the aforementioned authors, it is possible to clearly meet the organizational requirements, taking into account that these functions are exercised by the Controller, that is, the professional responsible for controlling.

2.3 CONTROLLER FUNCTIONS

For An thony and Govindarajan (2011), the *controller* generally performs the following functions as responsible for the design and operation of the management control system:

- Design and operate the information and control systems;
- Prepare statements, financial reports and non-financial reports;
- Making and analyzing performance reports;
- Supervise the internal audit and accounting control procedures;
- Develop the capacity of personnel in your area and participate in the improvement of management level personnel in matters related to the Controllership function.

Figueiredo and Gaggiano (2004) emphasize that the functions of the controller are not restricted only to

accounting functions and what is most expected is that he will expand his performance to the development of accounting in management applications.

Thus, the controller plays a fundamental role in controllership, giving companies, the stakeholders interested in the management process in order to guarantee its integrity.

III. BALANCED SCORECARD

As the organizational field suffers challenges and calls for survival, new management techniques are implemented with the purpose of obtaining agile and satisfactory results to the established standards.

With that in mind, Robert Kaplan and David Norton, professors at Harvard Business School, 1982, based on studies, developed a tool with the aim of offering managers new perspectives for performance analysis far beyond financial measures, and the main objective was to investigate whether companies were over-measured by the financial side and what risks they suffered as a result.

With the publication, in 1992, of an article in Harvard Business Review entitled “*The Balanced Scorecard that Drive Performance*”, the Balanced Scorecard (BSC) tool became known (Kaplan and Norton, 1997). Some organizations started using BSC, always under the guidance of its creators, Kaplan and Norton. With the passing of the top, the tool was improved, moving from its initial concept of performance measurement tool to the more noble use, that of clarifying and communicating the strategy and managing it.

The BSC measures organizational performance through four distinct and complementary perspectives (Kaplan and Norton, 1997): financial perspective, customer perspective, internal process perspective and learning and growth perspective.

For Lunkes (2007, p.170) cited by Oliveira, (2011):

The BSC consists of an integrated set of performance measures that are derived from the company's strategy. Thus, these measures direct, monitor and evaluate the evolution of the organization's strategic objectives. In this way,

the BSC assists the company's top management in translating the strategy, making employees understand and develop actions aimed at achieving the objectives and goals; consequently, the method helps to carry your strategies into the day-to-day business.

For Kaplan and Norton (1997), the BSC is an innovative model for business performance and evaluation, which acts as a support system for decision and strategic management. Literally, it means, "Balanced performance indicators".

They understand, therefore, that the BSC is a management methodology that allows the conduct of its strategic objectives until the action, covering the organization in its vertical and horizontal forms, so that the results are achieved and each component is able to have its own BSC and thus, understand the needs of the organization.

Thus, it is clear that the application of this management tool, the Balanced Scorecard, is extremely important since, as a strategic differential, it allows the company to evaluate its performance in the short and long term based on perspectives and theories that certainly will favor making better decisions.

3.1 BALANCED SCORECARD OBJECTIVES

For Bezerra (2014), "the main objective of the Balanced Scorecard is to achieve the alignment between the company's strategic planning and the operational activities it performs. It translates the mission and strategy into objectives and measures, organized through indicators that will inform employees about the vectors of current and future success. When articulating the results desired by the company, the executives hope to channel the energy, skill and knowledge of all employees of the organization to achieve long-term goals.

For that, it is necessary to take some actions, such as:

- Clarify and translate the vision and strategy: companies often do not have a clear vision or strategy. Having them in a well-informed manner by everyone facilitates the organization's success. The Balanced Scorecard

(BSC) helps to clarify what actions should be taken, through a list of causes and effects;

- Plan, establish goals and align strategic initiatives: the definition of objectives brings employees' commitment to their achievement. Said earlier, that it is necessary that everything is clear and with well-defined goals, easily understood by everyone involved;
- Communicate and associate strategic objectives and measures: employees are only committed to the organization when the goals and objectives are aligned with what the managers intend. Thus, employees must really feel the need to achieve the goals set and "wear the shirt" of the company to achieve them, and this is only done when there is clear communication between all hierarchical levels as to the importance of each of them for the success not only of the company, but of the individual who is in it;
- Improve feedback and strategic learning: monitoring the organization is essential to know how things are working or not. This is done through your prospects.

3.2 BALANCED SCORECARD (BSC) PERSPECTIVES

According to Cabral (2016), "the BSC translates the mission and strategy into objectives and measures, organized according to 4 different perspectives: financial, customer, internal processes and learning and growth, which represent the main variables of the organization that in balance, they will provide managers with conditions to plan and control strategic actions".

3.2.1 FINANCIAL PERSPECTIVE

The main indicators and goals established in this perspective are related to the growth and *mix* of revenues, the reduction of costs and the improvement of productivity, the use of assets and the investment strategy. Financial objectives serve as a focus for the objectives and measures of other perspectives, in a chain of cause and effect relationships that culminate in the improvement of financial performance (CABRAL, 2016).

Gusmão and Batista (2010), confirm that these indicators show whether the implementation and execution of the company's strategy are contributing to the improvement of results. Typical financial goals relate to profitability, growth and shareholder value.

3.2.2 CUSTOMER PERSPECTIVE

For Cabral (2016), the indicators (results measures) from this perspective represent goals for the

operations, logistics, marketing and development of companies' products and services. Are they:

1. Market share : proportion of business in a given market;
2. Customer acquisition: intensity with which new customers or businesses are conquered;
3. Customer retention : the intensity with which a business unit maintains ongoing relationships with its customers;
4. Customer satisfaction : customer satisfaction level according to specific performance criteria within the value proposal;
5. Customer profitability: net profit of customer or segment, after deducting specific expenses to support these customers.

This perspective requires a wide translation in order to protect the client in all its aspects, understanding the client as a fundamental part of the company's growth and progress.

3.2.3 PERSPECTIVE OF INTERNAL PROCESSES

According to Cabral (2016), the processes of a company focused on the customer start with activities with the understanding of the customer's need and end with the delivery of the expected value quickly and at an appropriate cost. In addition, such processes must aim at the profitability of the business and consequently that of the shareholders.

Gusmão and Batista (2010), confirm that these indicators should reflect the organizational processes that have the greatest impact on customer satisfaction - factors that, for example, affect the duration of the cycles, quality, the ability of employees and productivity. Companies must also strive to identify and measure their core competencies, the critical technologies necessary to ensure continued market leadership.

3.2.4 LEARNING PERSPECTIVE AND GROWTH

Kaplan and Norton (2004) suggest that the following question be used to guide the process of assembling the learning and growth perspective: *"to achieve our vision, how will we sustain our ability to change and improve" ?*

The organization's learning and growth comes from three main sources: people, systems and organizational procedures. It is the basis for achieving the objectives of the other perspectives, representing the greatest interest of the chief executive and the architects of the long-term business plan. It also identifies the capabilities that the company must have in order to achieve

internal processes capable of creating value for customers and shareholders. As important indicators can be considered: level of employee satisfaction, employee turnover, profitability per employee, employee training and training and employee participation with suggestions for reducing costs or increasing revenues (BALZANI, 2006).

In agreement with the authors, it is correct to state that this perspective is of great importance since, adding the vision, values and understanding of the BSC, it is possible to measure the degree of satisfaction of those who make the organization and thus generate growth and improvement to achieve the objectives.

3.3 BALANCED SCORECARD AS A TOOL FOR DECISION MAKING

Modell (2009) reports that in the last two decades, a wave of innovations in management and control practices has been witnessed to enable companies to remain competitive and active in the market. The BSC can be mentioned among the biggest innovations.

According to Kaplan (2004, p.530) mentioned by Ribeiro, Costa and Costa (2013), the Balanced Scorecard model reflects the first attempt to develop a performance measurement system that focuses attention on the organization's objectives, coordination of decision making and provision of an organization's learning base.

Based on the citations of the authors, the relevance of using the Balanced Scorecard to support decision-making is noted, since this tool is able to analyze the situation of the organization in a broad way, facilitating its managers, an assertive analysis in relation to the objectives and expected results by focusing only on the essentials.

IV. METHODOLOGY

The research is of a bibliographic order, with the purpose of substantiating and showing the current scenario of the theme being addressed. According to Gil (2010, p.29), the bibliographic research is based on material already published. Traditionally, this type of research includes printed material such as books, magazines, newspapers, theses, dissertations and annals of scientific events.

From the point of view of its objectives, this work fits as an exploratory and descriptive research, based on well-founded references that allow a deepening about the Balanced Scorecard. To this end, it was necessary to describe about Controllershship, as well as its contribution to management, analysis in management decision making

from the BSC, reaching a discussion of the importance of the referred tool for organizational effectiveness. Your results will be obtained through an interview.

According to Andrade (2010, p. 112), exploratory research is the first step in all scientific work in order to provide more information on a given subject; facilitate the delimitation of a work theme; define objectives or formulate research hypotheses or discover a new type of approach for the work that is in mind. Descriptive research. Regarding descriptive research, the author reports that the facts must be observed, recorded, classified and interpreted, without the researcher interfering in them.

It is a case study applied to decision making using the Balance d Scorecard. Data collection was carried out through a structured interview applied on April 10, 2017 to the management of a company in the distribution of disposable and hygiene products operating in the market for over 15 years.

According to the thoughts of Marconi and Lakatos (2015), a structured interview consists of asking a series of questions to an informant, according to a pre-established script. This script can be a form that will be applied in the same way to all informants, in order to obtain answers to the same questions.

V. ANALYSIS AND DISCUSSION OF RESULTS

The researched company has been in the market for more than 15 years, operating in the distribution of disposable and household products and serves the entire interior of Ceará, Paraíba and Pernambuco with 64 employees and more than 1,500 different items in its stock.

The research aimed at obtaining information about the Balanced Scorecard, as well as its objectives, perspectives and its direct influence on decision making. Regarding the main reasons that led the company to adopt this tool, the interviewee emphasizes the company's alignment with strategic planning, confirming Bezerra's (2014) thinking when she says that the main objective of BSC is to achieve alignment between the company's strategic planning and the operational activities it carries out, making clear the scope of the objective set. Still under the thought of Bezerra (2014), inquiring the importance of the information of the indicators to the employees making them articulate in search of improvements making them more skilled and energetic, the results generated after the implementation of the Balanced Scorecard are positively confirmed .

The aforementioned company reports that the impact on the decision-making process has improved a lot with the implementation of the BSC as well as its analysis before customers and their employees, bringing to the fore the perspective of customers represented by goals for logistics operations and product development and services of the company cited by Cabral (2016). In the face of budgeting processes, performance analysis, strategic learning in order to decide and control, objectivity in communication, there was also an improvement emphasizing that, without the use of the Balanced Scorecard, these improvements would not have been achieved. According to Kaplan and Norton (2004), for the company's learning and growth process, it is necessary to ask the following question: "To achieve our vision, how will we sustain our ability to change and improve "? Thus, the company interviewed always seeks to propose changes in order to remain in the market as a flexible and quality company. There was also an improvement in their financial analysis, confirming the knowledge of the authors Gusmão and Batista (2010) when they confirm that the implementation and execution of the company's strategy are contributing to the improvement of results.

It is notorious that the company has strictly followed all the analyzed points and strategies outlined in view of its perspectives, demonstrating that the use of the Balanced Scorecard, in support of decision-making, managed to analyze its situation in a broader way, making it easier for managers to make more assertive decisions.

Therefore, it is clear that BCS strengthens this company in the managerial sense of its tactical and operational measures in a vertical and horizontal way, allowing its managers and collaborators a realistic view in the short and long term, justifying the author Kaplan (1998) regarding the implementation of the BSC which aims to facilitate business analysis, reducing the information needed for decision making and a minimum number of vital and critical indicators that translate the organization's business. Based on this, the interviewed company felt the return on investment, commenting that "the benefit that BSC brings is more than financial, it is of alignment, communication and satisfaction of both employees and customers and in the end, with strategic planning, it ends up that increases profitability". It also reiterates its satisfaction with a score of 8 and says that its implementation makes it possible to measure the degree of satisfaction of those who make the organization generating growth and improvement for the organization.

Modell (2009) cited by Boligon (2009) , reports that in recent decades a wave of innovations in

management and control practices has been witnessed to enable companies to remain competitive and active in the market. The BSC can be mentioned among the biggest innovations. The company in question, with the opportunity to be part of this harvest, chose to use the Balanced Scorecard, allowing yourself to be measured and seen in all their sectors, giving its managers and employees, greater understanding with regard to their role in the market. In view of the positive achievements after the implementation of the BSC tool, the company tells other organizations that "although it is complex in theory, after it is applied it makes the company's processes easier and more integrated".

In view of the above, the responses to the interviewee reaffirms the importance of using the Balanced Scorecard in organizations since it allows a broad analysis encompassing all sectors, determining the strategies that must be adopted to reach the objectives outlined, encouraging the citations of the aforementioned authors in the theoretical framework in this project.

VI. FINAL CONSIDERATIONS

Organizations, in the face of a constant process of change, are increasingly looking for tools capable of guiding them both in their continuity process and in their decision-making and the Balanced scorecard - BSC emerges as a proposal for changes and achievement of the desired objectives.

In this article, we sought to show the importance of the Balanced Scorecard as a tool for decision-making, referenced theoretically and with specific approaches regarding its objectives, with the intention of making the role of this tool public.

In view of the role of controllership and its contribution to organizations, it was found that, without the help of the Controller, it is practically impossible to plan and seek subsidies in order to improve it, highlighting that the implementation and execution of the BSC depends on the union of this professional and the company requesting the services relevant to the controllership.

As for the management decision-making regarding the use of the Balanced scorecard, it can be seen that they become easier after the analyzes made in view of the objectives outlined, such as: clarifying and translating the vision and strategy, planning and setting goals, communicate and associate strategic objectives and measures and improve feedback. All of this, translating the company's mission and vision and aiming at the financial perspectives of its customers, as well as its internal

processes and learning and growth. In this way, it becomes clear, from the results of the interviewed company, that this broad view allows management and its decisions much more practicable when one has a more in-depth knowledge of the goals and objectives set, although it does not reach 100% of the goals established because employees are often unaware of their role in the company's strategies.

The literatures translate the Balanced scorecard as one of the greatest innovations capable of keeping companies competitive and active in the market, and based on the authors mentioned above in the theoretical framework and analysis of the results, we note the relevance of using this tool together with the techniques aimed at to controllership in favor of companies in order to keep them aware of their role and greater understanding of the various spheres that surround it.

Thus, it is clear that the Balanced scorecard- BSC, is a guiding vehicle for companies, offering all the possibilities and goals to achieve the desired objectives, but with the freedom of decision to what is convenient, thus revealing the importance implementation in organizations as a tool to support decision making.

It makes it interesting, in light of the above, to continue using the Balanced Scorecard in the perspective of reaching 100% of the goals set with the determination to provide organizations with the certainty of the expected results and confidence in the partnership with the controllership professionals.

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